



SOLUTIONS FOR

Asset Managers and Hedge Funds

Asset managers and hedge funds depend on technology to generate alpha and execute strategies across global markets – particularly systematic and quantitative strategies, where infrastructure performance has a direct bearing on execution outcomes. Without full-stack observability, they cannot optimise execution quality or satisfy regulatory requirements.

The Challenge

Buy-side firms operate complex technology environments spanning internal trading systems, market data feeds, execution venue connectivity, and broker interfaces. Technology behaviour directly influences alpha capture – yet few firms have the observability needed to pinpoint issues across this chain. DORA now mandates operational resilience testing, third-party vendor oversight, and structured incident reporting, raising the bar for infrastructure visibility and control.

Trading and technology teams need to:

Optimise alpha capture

Minimise slippage between signal generation and execution to preserve theoretical alpha.

Demonstrate best execution

Evidence execution quality to clients and regulators across all venues and strategies.

Reduce execution latency

Identify precisely where delays occur from signal to fill, particularly critical for systematic strategies.

Assure market data quality

Detect gaps, stale prices, and latency issues that compromise strategy signals and execution decisions.

Manage third-party vendor risk

Monitor the performance of execution venues, market data providers, and technology vendors against agreed benchmarks.

Test operational resilience

Validate that systems can withstand failures, volume spikes, and stressed market conditions.

Detect technology failures proactively

Identify issues before they result escalate into outages with P&L impact.

Analyse execution venue behaviour

Assess which venues and brokers deliver the best liquidity, execution quality, and response times by strategy type.

Satisfy DORA reporting requirements

Maintain comprehensive audit trails and evidence for incident reporting and resilience testing.

Without complete visibility across trading infrastructure, market data, and execution workflows, firms cannot maximise alpha capture, hold vendors to account, or demonstrate the operational resilience that regulation now demands.

The xMetrics® Solution

Built for the most demanding trading environments, xMetrics delivers advanced trade flow analytics and end-to-end observability. Every order and market data tick is measured and correlated across every infrastructure hop.

Execution Quality

Measure broker and venue performance by strategy type.

Market Data Quality and Latency

Detect gaps, stale prices, and latency issues that compromise strategy signals and execution decisions.

Signal-to-Execution Tracking

Correlate strategy signals with order generation and fills to understand true latency and optimise alpha capture.

Venue Performance Analysis

Assess which brokers and execution venues deliver the best fill rates, liquidity, and response times.

Third-Party Vendor Monitoring

Track performance of market data providers and technology vendors against SLAs to satisfy regulatory requirements.

Full visibility into what happened, why, and the P&L impact – enabling teams to maximise alpha capture, optimise execution quality, hold vendors to account, and demonstrate operational resilience.

Multi-Hop Correlation

Follow orders across the complete execution lifecycle to pinpoint bottlenecks.

Operational Resilience Testing

Validate system behaviour under stress, failure scenarios, and peak conditions.

Performance Trend Analysis

Identify gradual technology degradation before it affects execution quality or causes missed opportunities.

Incident Detection and Logging

Maintain a comprehensive audit trail of all trading activity, technology events, and incidents.

What You Gain

Execution Quality

- Demonstrated best execution with accurate, evidenced data
- Assessment of which venues and brokers deliver the best fill quality by strategy type
- Optimised order routing decisions based on actual venue performance
- Measured execution latency across systematic and quantitative strategies

Market Data and Strategy Performance

- Detection of data quality issues before they compromise strategy signals
- Confidence that trading decisions are based on accurate, timely market data
- Optimised strategy performance through quantified signal-to-decision-to execution latency
- Identification of when stale or missing data lead to missed opportunities

Operational Resilience & DORA Compliance

- Demonstrated operational resilience through full-stack platform observability
- Satisfied DORA requirements for third-party vendor oversight and monitoring
- Comprehensive incident logs and audit trails for regulatory reporting

Vendor & Technology Management

- Technology vendors and market data providers held to account against agreed benchmarks
- Clarity on which technology investments deliver measurable improvements in outcomes
- Optimised infrastructure spend based on real-world performance data

Risk Management

- Technology failures detected before they result in P&L impact
- Performance degradation identified before it leads to missed opportunities
- Dependencies mapped across the full technology stack
- Reduced operational risk arising from technology issues